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16262

RECORDATION NO

FILED 1425

March 30, 1989

MAR 31 1989 -2 20 PM

INTERSTATE COMMERCE COMMISSION

16262

RECORDATION NO

FILED 1425

MAR 31 1989 -2 20 PM

INTERSTATE COMMERCE COMMISSION

\$26.00

MOTOR OPERATING UNIT

MAR 31 2 15 PM '89

Honorable Noreta R. McGee  
Secretary  
Interstate Commerce Division  
Washington, D.C. 20423

Dear Ms. McGee:

On behalf of Helm Financial Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, four (4) executed counterparts of a primary document, not previously recorded, entitled Memorandum of Security Agreement, executed as of March 31, 1989 and four (4) executed counterparts of a related secondary document, not previously recorded, entitled Memorandum of Lease of Railroad Equipment, executed as of February 2, 1988.

The executing parties to the enclosed Memorandum of Security Agreement ("Security Agreement") are:

Helm Financial Corporation - Debtor  
One Embarcadero Center, Suite 3500  
San Francisco, CA 94111

The Philadelphia National Bank - Secured Party  
Broad and Chestnut Streets  
Philadelphia, PA 19107

The Security Agreement, among other things, covers the granting of a security interest by the Debtor to the Secured Party in the locomotives listed in Schedule 1 to the Security Agreement and all rights of the Debtor in the leasing thereof, to secure the payment of a loan.

The equipment covered is the locomotives listed in Schedule 1 to the Security Agreement.

A short summary of the Security Agreement to appear in the ICC Index is as follows:

"Covers 24 SD40-2 3000 H.P. locomotives, Road Numbers UP 4090-4104, 4106-4114."

Needs Number

+

- A

Covered by Mark D. Gold Hammer

Honorable Noreta R. McGee  
March 30, 1989  
Page 2

The executing parties to the Memorandum of Lease of Railroad Equipment ("Lease") are:

Helm Financial Corporation - Lessor  
One Embarcadero Center, Suite 3500  
San Francisco, CA 94111

Union Pacific Railroad Company - Lessee  
1416 Dodge Street  
Omaha, Nebraska 68179

The Lease covers the lease of the locomotives listed on Annex A to the Lease by Lessor to Lessee.

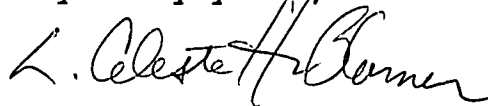
The equipment covered is the locomotives listed in Annex A to the Lease.

The Lease should be filed as a secondary document to the above referenced Security Agreement. A short summary of the Lease to appear in the ICC Index is as follows:

Covers 24 SD40-2 3000 locomotives, Road Numbers UP 4090-4104, 4106-4114."

Enclosed is a check in the amount of twenty six dollars (\$26.00) in payment of the filing fee. Once the filing has been made, please return to bearer the stamped counterparts of the Security Agreement not needed for your files, together with the fee receipt, the letter from the ICC acknowledging the filing, and the two extra copies of this transmittal letter.

Very truly yours,

  
L. Celeste H. Blumer

Enclosures  
LCHB:its

MEMORANDUM OF  
LEASE OF RAILROAD EQUIPMENT

RECORDATION 1:3

16262-A  
FILED 1428

MAR 31 1989 -2 20 PM

INTERSTATE COMMERCE COMMISSION


THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT is intended to evidence the Lease of Railroad Equipment, dated as of February 2, 1989 (the "Lease") between Helm Financial Corporation, a California corporation (the "Lessor") and Union Pacific Railroad Company, a Utah public service corporation (the "Lessee"), for the purposes of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 U.S.C. 11303. The Lease is a net master lease known as Lessee's C.D. No. 54792-33. The Lessor is the owner of twenty-four (24) SD40-2 3000 H.P. Locomotives more fully described in Annex A hereto (the "Locomotives"). The Lessee leased from the Lessor all the Locomotives at the rentals and upon the terms and conditions provided in the Lease.

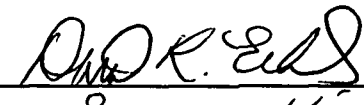
IN WITNESS WHEREOF, the Lessor and the Lessee, each pursuant to due authority, have executed this Memorandum of Lease as of this 2nd day of February, 1989.

"Lessor"

HELM FINANCIAL CORPORATION

Attest:


  
Title: President


By:   
Title: Executive Vice President

"Lessee"

UNION PACIFIC RAILROAD  
COMPANY

Attest:

  
Title: Mgr Leasing

By:   
Title: VP Operations

ANNEX A  
to  
Memorandum of  
Lease of Railroad Equipment  
Dated as of February 2, 1989

<u>Equipment Description</u>	<u>Lessee's Numbers</u>	<u>Prior Numbers</u>
Twenty-four (24) SD40-2	UP 4090-4104	MP 3090-3104
3000 H.P. Locomotives	UP 4106-4114	MP 3106-3114
built by General Motors		and
Corporation (Electro-		MP 790-804
Motive Division) in 1973		MP 806-814

100-100000  
100-100000  
100-100000

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF SAN FRANCISCO )

I, Elena F. Gary, a Notary Public in and for the state and county aforesaid, do hereby certify that David R. Eckles of HELM FINANCIAL CORPORATION, a California corporation, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he is E.V.P., he signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand notarial seal this 24<sup>th</sup> day of March, 1989.



Elena F. Gary  
Notary Public

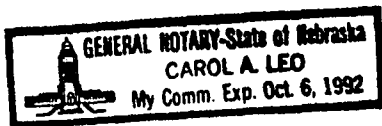
My commission expires  
7-24-92

MEMORANDUM  
DATE: 10/10/92  
BY: [illegible]

STATE OF NEBRASKA )  
 ) ss.  
COUNTY OF DOUGLAS )

I, Carol A. Leo, a Notary Public in and for the state and county aforesaid, do hereby certify that R. K. Davidson of UNION PACIFIC RAILROAD COMPANY, a Utah corporation, whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he is VP-Operations, he signed, sealed and delivered the aforesaid instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority of its Board of Directors, as his free and voluntary act and as the free and voluntary act and deed of said corporation for the uses and purposes therein set forth.

Given under my hand notarial seal this 29th day of March, 1989.



Carol A. Leo  
Notary Public

My commission expires  
October 6, 1992